GOVERNMENT OF INDIA
URBAN EMPLOYMENT AND POVERTY ALLEVIATION
LOK SABHA

UNSTARRED QUESTION NO:7660
ANSWERED ON:16.05.2000
CONSTRUCTION OF RESIDENTIAL COMPLEXES
SRIKANTA DATTA NARASIMHARAJA WADIYAR

Will the Minister of URBAN EMPLOYMENT AND POVERTY ALLEVIATION be pleased to state:

(a) whether the multi-national and foreign investors including Non-Resident Indians have shown interest in theconstruction of residential complexes;

(b) if so, the details of sites selected for this purpose;

(c) whether the Union Government propose to clear these proposals and also instruct the State Governments do do the same; and

(d) if so, the details in this regard?

Answer

MINISTER OF URBAN EMPLOYMENT & POVERTY ALLEVIATION (SHRI SUKHDEV SINGH DHINDSA)

(a): Yes, Sir.

(b): As per information furnished by Reserve Bank of India, the NRIs/PIO/OCBs have shown interest in setting up residential/commercial projects in major metro cities such as Mumbai, Chennai, Ahmedabad, Bangalore, Hyderabad, New Delhi, Trivandrum, Calcutta and Secunderabad.

(c)&(d): Under the NRI Scheme only the Union Government is authorised to clear investment proposals as per the guidelines of the Scheme. Such proposals are cleared by the Reserve Bank of India/Central Government.